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**FORM X-17A-5**  
**PART III**  
**Washington, DC**

MAR 10 2025

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**FACING PAGE**

Information Required Pursuant to Rules 17a-5, 17a-12, and 18a-7 under the Securities Exchange Act of 1934

FILING FOR THE PERIOD BEGINNING 01/01/24 AND ENDING 12/31/24  
MM/DD/YY MM/DD/YY

**A. REGISTRANT IDENTIFICATION**

NAME OF FIRM: Riedl First Securities Company of Kansas

TYPE OF REGISTRANT (check all applicable boxes):

- Broker-dealer     Security-based swap dealer     Major security-based swap participant  
 Check here if respondent is also an OTC derivatives dealer

ADDRESS OF PRINCIPAL PLACE OF BUSINESS: (Do not use a P.O. box no.)

1841 North Rock Road Court, Suite 400

(No. and Street)

Wichita

KS

67206-4213

(City)

(State)

(Zip Code)

PERSON TO CONTACT WITH REGARD TO THIS FILING

Caesar A. Naftzger

316-265-9341

riedlcn@riedlfirstsecurities.net

(Name)

(Area Code - Telephone Number)

(Email Address)

**B. ACCOUNTANT IDENTIFICATION**

INDEPENDENT PUBLIC ACCOUNTANT whose reports are contained in this filing\*

David Lundgren & Co. CPAs, Chartered

(Name - If individual, state last, first, and middle name)

505 North Mur Len Road

Olathe

KS

66062

(Address)

(City)

(State)

(Zip Code)

01/05/15

6075

(Date of Registration with PCAOB)(if applicable)

(PCAOB Registration Number, if applicable)

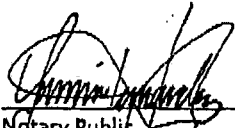
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\* Claims for exemption from the requirement that the annual reports be covered by the reports of an independent public accountant must be supported by a statement of facts and circumstances relied on as the basis of the exemption. See 17 CFR 240.17a-5(e)(1)(ii), if applicable.

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OATH OR AFFIRMATION

I, Caesar A. Nafziger, swear (or affirm) that, to the best of my knowledge and belief, the financial report pertaining to the firm of Riedl First Securities Company of Kansas as of 12/31, 2024 is true and correct. I further swear (or affirm) that neither the company nor any partner, officer, director, or equivalent person, as the case may be, has any proprietary interest in any account classified solely as that of a customer.

  
Notary Public



Signature: Caesar A. Nafziger  
Title: President/CEO

This filing\*\* contains (check all applicable boxes):

- (a) Statement of financial condition.
- (b) Notes to consolidated statement of financial condition.
- (c) Statement of income (loss) or, if there is other comprehensive income in the period(s) presented, a statement of comprehensive income (as defined in § 210.1-02 of Regulation S-X).
- (d) Statement of cash flows.
- (e) Statement of changes in stockholders' or partners' or sole proprietor's equity.
- (f) Statement of changes in liabilities subordinated to claims of creditors.
- (g) Notes to consolidated financial statements.
- (h) Computation of net capital under 17 CFR 240.15c3-1 or 17 CFR 240.18a-1, as applicable.
- (i) Computation of tangible net worth under 17 CFR 240.18a-2.
- (j) Computation for determination of customer reserve requirements pursuant to Exhibit A to 17 CFR 240.15c3-3.
- (k) Computation for determination of security-based swap reserve requirements pursuant to Exhibit B to 17 CFR 240.15c3-3 or Exhibit A to 17 CFR 240.18a-4, as applicable.
- (l) Computation for Determination of PAB Requirements under Exhibit A to § 240.15c3-3.
- (m) Information relating to possession or control requirements for customers under 17 CFR 240.15c3-3.
- (n) Information relating to possession or control requirements for security-based swap customers under 17 CFR 240.15c3-3(p)(2) or 17 CFR 240.18a-4, as applicable.
- (o) Reconciliations, including appropriate explanations, of the FOCUS Report with computation of net capital or tangible net worth under 17 CFR 240.15c3-1, 17 CFR 240.18a-1, or 17 CFR 240.18a-2, as applicable, and the reserve requirements under 17 CFR 240.15c3-3 or 17 CFR 240.18a-4, as applicable, if material differences exist, or a statement that no material differences exist.
- (p) Summary of financial data for subsidiaries not consolidated in the statement of financial condition.
- (q) Oath or affirmation in accordance with 17 CFR 240.17a-5, 17 CFR 240.17a-12, or 17 CFR 240.18a-7, as applicable.
- (r) Compliance report in accordance with 17 CFR 240.17a-5 or 17 CFR 240.18a-7, as applicable.
- (s) Exemption report in accordance with 17 CFR 240.17a-5 or 17 CFR 240.18a-7, as applicable.
- (t) Independent public accountant's report based on an examination of the statement of financial condition.
- (u) Independent public accountant's report based on an examination of the financial report or financial statements under 17 CFR 240.17a-5, 17 CFR 240.18a-7, or 17 CFR 240.17a-12, as applicable.
- (v) Independent public accountant's report based on an examination of certain statements in the compliance report under 17 CFR 240.17a-5 or 17 CFR 240.18a-7, as applicable.
- (w) Independent public accountant's report based on a review of the exemption report under 17 CFR 240.17a-5 or 17 CFR 240.18a-7, as applicable.
- (x) Supplemental reports on applying agreed-upon procedures, in accordance with 17 CFR 240.15c3-1e or 17 CFR 240.17a-12, as applicable.
- (y) Report describing any material inadequacies found to exist or found to have existed since the date of the previous audit, or a statement that no material inadequacies exist, under 17 CFR 240.17a-12(k).
- (z) Other: \_\_\_\_\_

\*\*To request confidential treatment of certain portions of this filing, see 17 CFR 240.17a-5(e)(3) or 17 CFR 240.18a-7(d)(2), as applicable.

**Riedl First Securities Company of Kansas**

**Financial Statements**

**December 31, 2024**

**Riedl First Securities Company of Kansas**

**Financial Statements**

**December 31, 2024**

**Riedl First Securities Company of Kansas**  
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**DAVID LUNDGREN & COMPANY**  
CERTIFIED PUBLIC ACCOUNTANTS, CHARTERED  
505 NORTH MUR-LEN ROAD  
OLATHE, KANSAS 66062

DAVID B. LUNDGREN, MBA, CPA

TELEPHONE  
(913) 782-9530  
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(913) 782-9564

**REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM**

To the Board of Directors and Shareholder  
of Riedl First Securities Company of Kansas

**Opinion on the Financial Statements**

We have audited the accompanying statement of financial condition of Riedl First Securities Company of Kansas as of December 31, 2024, the related statements of operations, changes in shareholder's equity, changes in liabilities subordinated to claims of general creditors, and cash flows for the year then ended, and the related notes and schedules (collectively referred to as the "financial statements"). In our opinion, the financial statements present fairly, in all material respects, the financial position of Riedl First Securities Company of Kansas as of December 31, 2024, and the results of its operations and its cash flows for the year then ended in conformity with accounting principles generally accepted in the United States of America.

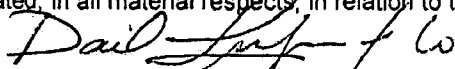
**Basis for Opinion**

These financial statements are the responsibility of Riedl First Securities Company of Kansas' management. Our responsibility is to express an opinion on Riedl First Securities Company of Kansas' financial statements based on our audit. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) (PCAOB) and are required to be independent with respect to Riedl First Securities Company of Kansas in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audit in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether due to error or fraud. Our audit included performing procedures to assess the risks of material misstatement of the financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. Our audit also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that our audit provides a reasonable basis for our opinion.

**Auditor's Report on Supplemental Information**

Schedule I – Computation of Net Capital Under Rule 15c3-1 of the Securities and Exchange Commission and Schedule II – Computation of Determination of Reserve Requirements and Information Relating to Possession or Control Requirements Under Rule 15c3-3 of the Securities and Exchange Commission have been subjected to audit procedures performed in conjunction with the audit of Riedl First Securities Company of Kansas' financial statements. The supplemental information is the responsibility of Riedl First Securities Company of Kansas' management. Our audit procedures included determining whether the supplemental information reconciles to the financial statements or the underlying accounting and other records, as applicable, and performing procedures to test the completeness and accuracy of the information presented in the supplemental information. In forming our opinion on the supplemental information, we evaluated whether the supplemental information, including its form and content, is presented in conformity with 17 C.F.R. §240.17a-5. In our opinion, the Schedule I – Computation of Net Capital Under Rule 15c3-1 of the Securities and Exchange Commission and Schedule II – Computation of Determination of Reserve Requirements and Information Relating to Possession or Control Requirements Under Rule 15c3-3 of the Securities and Exchange Commission is fairly stated, in all material respects, in relation to the financial statements as a whole.



We have served as Riedl First Securities Company of Kansas' auditor since 2022.

Olathe, Kansas

March 3, 2025

**Riedl First Securities Company of Kansas**  
**Statement of Financial Condition**  
**December 31, 2024**

**Assets**

**Current assets:**

Cash and cash equivalents	\$ 67,613
Commissions receivable	59,039
Other receivables	427,532
Prepaid expenses	6,615
Securities owned, trading accounts, at market:	<u>206,802</u>
Total current assets	<u>767,601</u>

**Premises and equipment:**

Operating lease right-to-use asset	72,982
Property and equipment, net of accumulated depreciation of \$132,068	<u>48,744</u>
	<u>121,726</u>

\$ 889,327

**Liabilities & Shareholder's Equity**

**Current liabilities:**

Operating lease liability - current portion	\$ 58,093
Accounts payable	11,750
Due to clearing organization	209,824
Accrued payroll and payroll taxes	<u>18,509</u>
Total current liabilities	<u>298,176</u>

**Long-term liabilities:**

Operating lease liability	<u>14,889</u>
	<u>14,889</u>

**Commitments:**

**Shareholder's equity:**

Common stock, \$1 par value, 1,000,000 shares authorized, 87,000 issued and outstanding	87,000
Additional paid-in capital	43,621
Retained earnings	<u>445,641</u>
Total shareholder's equity	<u>576,262</u>

\$ 889,327

See notes to financial statements.

**Riedl First Securities Company of Kansas**  
**Statement of Operations**  
**For the Year Ended December 31, 2024**

Revenues:	
Commissions income	\$ 817,067
Trading income	(100,613)
Interest and other income	146,160
	<u>862,614</u>
Expenses:	
Advertising	3,480
Clearing charges	92,311
Computer services	21,729
Anti-money laundering testing	4,800
Depreciation	3,973
Dues and subscriptions	54,343
Fine	60,000
Insurance - group	12,763
Insurance - general	4,419
Janitorial	5,558
Legal & accounting	37,500
License and fees	31,001
Payroll	410,844
Postage	8,295
Printing	2,962
Promotional	1,170
Rent	55,818
Restitution to clients	98,483
Supplies - office	6,058
Taxes - payroll	31,336
Telephone	7,080
Utilities	5,243
Other general and administrative	8,716
	<u>967,882</u>
Income (loss) from operations	(105,268)
Other income and expense:	
Interest expense	(4,136)
	<u>(4,136)</u>
Provision for income tax expense	-
Net income (loss)	\$ <u><u>(109,404)</u></u>

See notes to financial statements.

**Riedl First Securities Company of Kansas**  
**Statement of Changes in Shareholder's Equity**  
**For the Year Ended December 31, 2024**

	<b>COMMON STOCK</b>	<b>PAID IN CAPITAL</b>	<b>RETAINED EARNINGS</b>	<b>TOTAL</b>
Retained earnings - December 31, 2023	\$ 87,000	\$ 43,621	\$ 555,045	\$ 685,666
Dividends paid			-	-
Net income (loss)			(109,404)	(109,404)
Retained earnings - December 31, 2024	<u>\$ 87,000</u>	<u>\$ 43,621</u>	<u>\$ 445,641</u>	<u>\$ 576,262</u>

See notes to financial statements.

**Riedl First Securities Company of Kansas**  
**Statement Of Cash Flows**  
**For the Year Ended December 31, 2024**

Operating activities:	
Net income (loss)	\$ (109,404)
Adjustments to reconcile net loss to cash flows used in operating activities:	
Depreciation	3,973
Change in assets and liabilities:	
Commissions receivable	18,465
Other receivables	63,604
Prepaid expenses	355
Securities owned	(206,802)
Accounts payable	250
Due to clearing organization	209,824
Accrued payroll and payroll taxes	<u>(21,417)</u>
Cash provided by operating activities	<u>(41,152)</u>
Investing activities:	
Purchase of property and equipment	<u>(3,952)</u>
Cash used in investing activities	<u>(3,952)</u>
Financing activities:	
Dividends paid	<u>-</u>
Cash provided by financing activities	<u>-</u>
Increase (decrease) in cash	(45,104)
Cash, December 31, 2023	<u>112,717</u>
Cash, December 31, 2024	<u><u>\$ 67,613</u></u>
Supplemental cash flow information:	
Interest paid	\$ <u>4,136</u>
Income tax paid	\$ <u>-</u>

See notes to financial statements.

**Riedl First Securities Company of Kansas  
Statement of Changes in Liabilities Subordinated to Claims of General Creditors  
For the Year Ended December 31, 2024**

There were no liabilities subordinated to the claims of creditors at the beginning of, end of or at any time during the year ended December 31, 2024.

See notes to financial statements.

**Riedl First Securities Company of Kansas**  
**Notes to Financial Statements**  
**December 31, 2024**

**1. Description of Business and Summary of Significant Accounting Policies**

**Description of Business**

Riedl First Securities Company of Kansas (the "Company") is a securities broker-dealer which comprises several classes of services, including principal transactions, agency transactions, investment banking, investment advisory, and venture capital. The Company operates under the provisions of paragraph (k)(2)(ii) of Rule 15c3-3 of the Securities and Exchange Commission and, accordingly, is exempt from the remaining provisions of that rule. Essentially, the requirements of paragraph (k)(2)(ii) provide that the Company clear all transactions on behalf of the customer funds and securities with a clearing broker-dealer and promptly transmit all customer funds and securities to the clearing broker-dealer. The clearing broker-dealer carries all of the accounts of the customers and maintains and preserves all related books and records as are customarily kept by a clearing broker-dealer.

In accordance with the regulations of The Securities and Exchange Act of 1934, the Company is registered with the Securities and Exchange Commission (SEC). The Company is also registered with and is a member of the Financial Industry Regulatory Authority (FINRA). This is a self-regulating body formed by the industry to protect its members and the investing public. The Company is also a member of the Securities Investor Protection Corporation (SIPC), a non-profit membership corporation that protects customers of broker-dealers registered with the SEC.

**Revenue Recognition**

Revenue from proprietary securities transactions in regular-way trades are recorded on a gross basis on the trade date, as if they had settled. Profit and loss arising from all securities and commodities transactions entered into for the account and risk of the Company are recorded on a trade date basis. Customer's securities and commodities transactions are recorded on a settlement date basis with related commission income and expense reported on a settlement date basis. Interest and other income are recognized when earned. Expenses are recorded when the obligation is incurred.

The Company has adopted ASC 606. Pursuant to ASC 606, the Company's core principle for revenue recognition is to "depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services." The Company recognizes revenue when it satisfies its obligations under a contract by closing private placement transactions or when serving as a financial adviser for a closed transaction.

**Segment Reporting**

The Company is engaged in a single line of business as a securities broker-dealer, which is comprised of several classes of services, as described in the Description of Business. The Company has identified its President as the chief operating

decision maker ("CODM"), who uses net income to evaluate the results of the business, predominantly in the forecasting process, to manage the Company. Additionally, the CODM uses excess net capital (see Note 3), which is not a measure of profit and loss, to make operational decisions while maintaining capital adequacy, such as whether to reinvest profits or pay dividends. The Company's operations constitute a single operating segment and therefore, a single reportable segment, because the CODM manages the business activities using information of the Company as a whole. The accounting policies used to measure the profit and loss of the segment are the same as those described in the Summary of Significant Accounting Policies. Segment revenue, expenses, and disclosures are contained in the primary financial statements presented herein.

#### **Uses of Estimates**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the amounts reported in the financial statements and notes. Actual results could differ from those estimates, but management does not believe such differences will materially affect the Company's financial position, results of operations, or cash flows.

#### **Commissions and Other Receivables**

Commissions and other receivables are carried on a gross basis, with no discounting, less the allowance for doubtful accounts and include commissions earned and cash on deposit with clearing organizations. No allowance for doubtful accounts is recognized at the time the revenue, which generates the accounts receivable, is recognized. Management estimates the allowance for doubtful accounts based on existing economic conditions, the financial conditions of the clearing organizations, and the amount and the age of past due accounts. Receivables are considered past due if full payment is not received by the contractual due date. Past due accounts are generally written off against the allowance for doubtful accounts only after all collection attempts have been exhausted. As of December 31, 2024, there was no allowance for doubtful accounts.

#### **Lease Accounting**

In February 2016, the FASB issued new guidance related to accounting for leases (ASU 2016-02). The new guidance and subsequent amendments require the recognition of assets and liabilities on the statement of financial condition related to the rights and obligations created by lease agreements with terms greater than twelve months, regardless of whether they are classified as finance or operating leases. Consistent with the previous guidance, the recognition, measurement and presentation of expenses and cash flows arising from a lease primarily depend upon its classification as a finance or operating lease. The new guidance requires new disclosures to help financial statement users better understand the amount, timing and cash flows arising from leases. The Company adopted this guidance on April 1, 2019 with the signing of the 1<sup>st</sup> office lease amendment. The impact of adopting this guidance as of April 1, 2019 was a gross-up of our assets and liabilities of \$366,736 each, due to the recognition of right-to-use assets and lease

liabilities related to the 1<sup>st</sup> office lease amendment operating lease. The adoption had no effect on our results of operations, cash flows, or regulatory net capital.

### **Property and Equipment**

Property and equipment are carried at cost. Major renewals and betterments are capitalized, and maintenance and repairs, which do not improve or extend the life of the respective assets, are charged against earnings in the period in which they are incurred. Major classes of property and equipment consist of equipment \$28,906, furniture \$42,687, and leasehold improvements \$109,219. Depreciation is calculated on accelerated methods using estimated useful lives of five to thirty-nine years. Depreciation expense was \$3,973 for the year ended December 31, 2024.

### **Long-lived Assets**

Long-lived assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. Impairment is measured by comparing the carrying value of the long-lived asset to the estimated undiscounted future cash flows expected to result from the use of the assets and their eventual disposition. The Company determined that as of December 31, 2024, there had been no impairment in the carrying value of long-lived assets.

### **Income Taxes**

The Company accounts for income taxes under FASB Codification Topic 740-10-25 ("ASC 740-10-25"). Under ASC 740-10-25, deferred tax assets and liabilities are recognized for the future tax consequences attributable to differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax bases. Deferred tax assets and liabilities are measured using enacted tax rates expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. Under ASC 740-10-25, the effect on deferred tax assets and liabilities of a change in tax rates is recognized in income in the period that includes the enactment date. See footnote six for further details.

### **Cash Equivalents**

For purposes of the Statement of Cash Flows, the Company considers all highly liquid investments with a maturity of three months or less to be a cash equivalent.

### **Concentrations**

During the year ended December 31, 2024, all of the Company's revenues were produced by three individuals with the top two producing 87% and 12% respectively.

### **Financial Instruments**

The carrying value of the Company's balance sheet accounts approximate fair value because of the short-term maturity of these instruments. Fair values are based on quoted market prices and assumptions concerning the amount and timing of estimated future cash flows and assumed discount rates reflecting varying degrees of perceived risk. See footnote four for further details.

2. **Commitments, Contingencies, and Guarantees**

At December 31, 2024, the Company had not entered into any purchase or sales commitments. As of December 31, 2024, the Company had no commitments, contingencies or guarantees other than those noted below:

The Company's current office space lease runs through March 31, 2026. The annual minimum payments under this lease are as follows:

	<u>Total</u>
2025	\$ 59,954
2026	<u>14,989</u>
Total	<u>\$ 74,943</u>

Rent expense for the year ended December 31, 2024 was \$55,818.

3. **Net Capital Requirements and SIPC Assessment**

The Securities and Exchange Commission Rule 15c 3-1 requires the maintenance of minimum net capital and requires that the ratio of aggregate indebtedness to net capital shall not exceed 15 to 1. The Company's net capital requirement is \$100,000. At December 31, 2024, the Company had net capital of \$502,391 and an aggregate indebtedness to net capital of 6.02%.

4. **Fair Value Measurements**

The Company adopted ASC Topic 820-10 at the beginning of 2009 to measure the fair value of certain of its financial assets required to be measured on a recurring basis. The adoption of ASC Topic 820-10 did not impact the Company's financial condition or results of operations. ASC Topic 820-10 establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). ASC Topic 820-10 defines fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants on the measurement date. A fair value measurement assumes that the transaction to sell the asset or transfer the liability occurs in the principal market for the asset or liability. The three levels of the fair value hierarchy under ASC Topic 820-10 are described below:

Level 1 – Valuations based on quoted prices in active markets for identical assets or liabilities that an entity has the ability to access.

Level 2 – Valuations based on quoted prices for similar assets and liabilities in active markets, quoted prices for identical assets and liabilities in markets that are not active, or other inputs that are observable or can be corroborated by observable data for substantially the full term of the assets or liabilities.

Level 3 – Valuations based on inputs that are supportable by little or no market activity and that are significant to the fair value of the asset or liability. The Company has no level 3 assets or liabilities.

The following table presents a reconciliation of all assets and liabilities measured at fair value on a recurring basis as of December 31, 2024:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Fair Value</u>
Securities owned	\$206,802	-	-	\$206,802

**5. Income Taxes**

As of December 31, 2024, the Company has a deferred tax asset of \$67,939. The Company took a valuation allowance of \$67,939 as of December 31, 2024. The Company does not believe the net operating losses and charitable contribution carryovers will be used in future years. The tax years that remain subject to examination by tax jurisdictions are 2024, 2023, 2022, and 2021.

**6. Off-Balance Sheet Risk**

The Company's commission revenue results from customer transactions introduced solely through its clearing organization. The clearing organization assumes the responsibility for execution, clearance, collection, and delivery, including all recordkeeping requirements, in relation to the Company's customers' transactions. Off-balance sheet risk exists with respect to these transactions due to the possibility that such customers may be unable to fulfill their contractual commitments wherein the clearing organization may charge any losses incurred to the Company. The Company has in place controls to minimize this risk through monitoring credit worthiness of its customers and monitoring the proper execution of transactions by the clearing organization.

**7. Employee Benefit Plans**

The Company provides a Salary Reduction Simplified Employee Pension (SARSEP) plan for our employees. This plan allows participants to make contributions by salary reductions pursuant to Section 408(k) of the Internal Revenue Code. Employees are eligible to participate in the plan immediately. Employees are able to defer the lesser of 25% of pay or the maximum allowable deferral amount pursuant to the Internal Revenue Code. Their contributions to the plan are vested immediately. The Company does not make matching contributions to the plan.

**8. Subsequent Events**

The Company has evaluated subsequent events through the date the financial statements were to be issued, and had no events to record or disclose.

**Supplemental Information**

**Pursuant to Rule 17a-5 of the Securities  
Exchange Act of 1934**

**Riedl First Securities Company of Kansas**  
**Schedule I - Computation of Net Capital Under Rule 15c3-1 of the Securities and**  
**Exchange Commission**  
**December 31, 2024**

Net Capital:		
Total shareholder's equity	\$	576,262
Ownership equity not allowable for net capital:		
Prepaid expenses		6,615
Office furniture and equipment, net		<u>48,743</u>
Net capital before haircuts on investments		520,904
Haircuts on investments		14,092
Undue concentration		<u>4,421</u>
Net capital	\$	<u><u>502,391</u></u>
Aggregate indebtedness	\$	<u><u>30,259</u></u>
Computation of Basic Net Capital Requirement		
Minimum net capital required	\$	<u><u>100,000</u></u>
Excess of net capital	\$	<u><u>402,391</u></u>
Ratio : aggregate indebtedness to net capital		<u><u>0.0602 to 1</u></u>

**Statement pursuant to Rule 17a-5(d)(4)**

A reconciliation of the company's computation of net capital as reported was prepared to show that no material differences exist between the Company's computation of net capital included in its unaudited Form X-17A-5 Part II and the computation contained herein.

**Riedl First Securities Company of Kansas**  
**Schedule II - Computation of Determination of Reserve Requirements and**  
**Information Relating to Possession or Control Requirements Under Rule**  
**15c3-3 of the Securities and Exchange Commission**  
**December 31, 2024**

The Company did not make a computation for determining the reserve requirement or supply information relating to the possession or control requirements pursuant to Rule 15c3-3 as they are exempt pursuant to subparagraph (k)(2)(ii) of Rule 15c3-3.

**Statement of Assessment and Payments to SIPC**

**DAVID LUNDGREN & COMPANY**  
CERTIFIED PUBLIC ACCOUNTANTS, CHARTERED  
505 NORTH MUR-LEN ROAD  
OLATHE, KANSAS 66062

DAVID B. LUNDGREN, MBA, CPA

TELEPHONE  
(913) 782-9530  
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(913) 782-9564

**REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM ON  
APPLYING AGREED-UPON PROCEDURES**

Board of Directors of Riedl First Securities Company of Kansas

We have performed the procedures included in Rule 17a-5(e)(4) under the Securities Exchange Act of 1934 and in the Securities Investor Protection Corporation (SIPC) Series 600 Rules, which are enumerated below on the accompanying General Assessment Reconciliation (Form SIPC-7) for the year ended December 31, 2024. Management of Riedl First Securities Company of Kansas (the Company) is responsible for its Form SIPC-7 and for its compliance with the applicable instructions on Form SIPC-7.

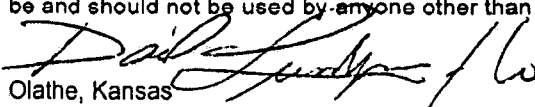
Management of the Company has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of assisting you and SIPC in evaluating the Company's compliance with the applicable instructions on Form SIPC-7 for the year ended December 31, 2024. Additionally, SIPC has agreed to and acknowledged that the procedures performed are appropriate for their intended purpose. This report may not be suitable for any other purpose. The procedures performed may not address all the items of interest to a user of this report and may not meet the needs of all users of this report and, as such, users are responsible for determining whether the procedures performed are appropriate for their purposes. The sufficiency of these procedures is solely the responsibility of those parties specified in this report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose. The procedures we performed and our associated findings are as follows:

- 1) Compared the listed assessment payments in Form SIPC-7 with respective cash disbursement records entries, noting no differences;
- 2) Compared the Total Revenue amounts reported on the Annual Audited Report Form X-17A-5 Part III for the year ended December 31, 2024 with the Total Revenue amount reported in Form SIPC-7 for the year ended December 31, 2024, noting no differences;
- 3) Compared any adjustments reported in Form SIPC-7 with supporting schedules and working papers, noting no differences;
- 4) Recalculated the arithmetical accuracy of the calculations reflected in Form SIPC-7 and in the related schedules and working papers supporting the adjustments, noting no differences; and
- 5) Compared the amount of any overpayment applied to the current assessment with the Form SIPC-7 on which it was originally computed, noting no differences.

We were engaged by the Company to perform this agreed-upon procedures engagement and conducted our engagement in accordance with attestation standards established by the AICPA and in accordance with the standards of the Public Company Accounting Oversight Board (United States). We were not engaged to and did not conduct an examination or a review engagement, the objective of which would be the expression of an opinion or conclusion, respectively, on the Company's Form SIPC-7 and for its compliance with the applicable instructions on Form SIPC-7 for the year ended December 31, 2024. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

We are required to be independent of the Company and to meet our other ethical responsibilities in accordance with the relevant ethical requirements related to our agreed-upon procedures engagement.

This report is intended solely for the information and use of the Company and SIPC and is not intended to be and should not be used by anyone other than these specified parties.

  
Olathe, Kansas

March 3, 2025

**Riedl First Securities Company of Kansas**  
**Schedule of Assessment and Payments to the SIPC**  
**For the Year Ended December 31, 2024**

Total Revenue		
January to June 2024	\$ 469,803	
July to December 2024	<u>392,810</u>	\$ 862,613
Additions		
January to June 2024	12,803	
July to December 2024	<u>87,810</u>	100,613
Deductions		
January to June 2024	59,785	
July to December 2024	<u>55,535</u>	115,320
Interest Expense		
January to June 2024	2,347	
July to December 2024	<u>1,789</u>	4,136
Total Deductions		<u>119,456</u>
SIPC Net Operating Revenues		<u>\$ 843,770</u>
General Assessment @ .0015		<u>\$ 1,265</u>
Total due for the year ended December 31, 2024		<u>\$ 1,265</u>
July 15, 2024 payment to SIPC	\$ 630	
January 17, 2025 payment to SIPC	635	
Total paid for the year ended December 31, 2024		<u>\$ 1,265</u>

**Exemption Review Report**

**DAVID LUNDGREN & COMPANY**

CERTIFIED PUBLIC ACCOUNTANTS, CHARTERED  
505 NORTH MUR-LEN ROAD  
OLATHE, KANSAS 66062

DAVID B. LUNDGREN, MBA, CPA

TELEPHONE  
(913) 782-9530  
FACSIMILE  
(913) 782-9564

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Board of Directors and Shareholder's  
of Riedl First Securities Company of Kansas

We have reviewed management's statements, included in the accompanying SEA Rule 17a-5(d)(4) Exemption Report, in which (1) Riedl First Securities Company of Kansas identified the following provision of 17 C.F.R. §15c3-3(k) under which Riedl First Securities Company of Kansas claimed an exemption from 17 C.F.R. §240.15c3-3: (k)(2)(ii) (the Customer Protection Rule) and (2) Riedl First Securities Company of Kansas stated that Riedl First Securities Company of Kansas met the identified exemption provision throughout the most recent fiscal year without exception. Riedl First Securities Company of Kansas' management is responsible for compliance with the exemption provision and its statements.

Our review was conducted in accordance with the standards of the Public Company Accounting Oversight Board (United States) and, accordingly, included inquiries and other required procedures to obtain evidence about Riedl First Securities Company of Kansas' compliance with the exemption provision. A review is substantially less in scope than an examination, the objective of which is the expression of an opinion on management's statements. Accordingly, we do not express such an opinion.

Based on our review, we are not aware of any material modifications that should be made to management's statements referred to above for them to be fairly stated, in all material respects, based on the provision set forth in paragraph (k)(2)(ii) of Rule 15c3-3 under the Securities Exchange Act of 1934.

  
Olathe, Kansas

March 3, 2025



**Riedl First  
Securities**  
COMPANY OF KANSAS

*Serving corporate and  
personal investors since 1916*

1841 N. Rock Rd. Ct. Ste 400  
Wichita, KS 67206-4213  
Tel (316) 265-9341  
(800) 365-9341  
Fax (316) 265-0215

January 7, 2025

U.S. Securities and Exchange Commission  
1961 Stout Street, Suite 1700  
Denver, CO 80294-1961

RE: SEA Rule 17a-5(d)(4) Exemption Report

To Whom It May Concern:

Pursuant to the referenced rule, Riedl First Securities Company of Kansas (SEA #8-45164), under the provisions of 17 C.F.R. 15c3-3(k), under which our company claims an exemption from 17 C.F.R. 240.15c3-3(k)(2)(ii). Our firm is an introducing broker or dealer who clears all our securities transactions through RBC Clearing & Custody, the clearing broker or dealer which carries the accounts of our customer and maintains and preserves such books and records pertaining thereto pursuant to the requirements of 240.17a-3 and 240.17a-4, as are customarily made and kept by a clearing broker or dealer. Our agreement and arrangements have been in place with RBC Clearing & Custody since 1993 and certainly for most the most recent fiscal year.

With respect to any and all customer funds/checks that we are presented, all checks are payable to RBC Clearing & Custody, not to Riedl First Securities Company of Kansas or any other entity or person, and we deposit those checks directly on the RBC Clearing & Custody/U.S. Bank remote electronic deposit system.

If we receive customer stock or bond certificates, we deliver to RBC Clearing & Custody by overnight delivery. We do not prepare or provide any kind of statements to or for our customers.

Riedl First Securities Company of Kansas has met the exemption provisions throughout the most recent fiscal year without exceptions.

The foregoing statements are true to the best of my belief and knowledge.

Respectfully submitted,

Caesar A. Naftzger  
President and CEO

